

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

KAUSHAL MEHTA, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

v.

JPMORGAN CHASE & CO., JAMES DIMON,
JENNIFER PIEPSZAK, AND MARIANNE LAKE,

Defendants.

CASE No.: 1:20-cv-05124-ENV-RML

**STIPULATION AND [PROPOSED]
ORDER: (1) CONSOLIDATING
RELATED ACTIONS; (2)
APPOINTING CO-LEAD
PLAINTIFFS; AND (3)
APPOINTING CO-LEAD
COUNSEL**

CLASS ACTION

RICHARD LOBEVERO, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

JPMORGAN CHASE & CO., JAMES DIMON,
JENNIFER PIEPSZAK, and MARIANNE LAKE,

Defendants.

CASE No.: 1:20-cv-05590-EK-RER

CLASS ACTION

WHEREAS, the securities class action titled *Mehta v. JPMorgan Chase & Co., et al.*, 1:20-cv-05124-ENV-RML (E.D.N.Y.) (“*Mehta* Action”) was commenced on October 24, 2020 on behalf of investors that purchased or otherwise acquired the securities of JPMorgan Chase & Co. (“JPMorgan” or the “Company”) from February 23, 2016 through September 23, 2020, both dates inclusive (the “Class Period”);

WHEREAS, that same day, The Rosen Law Firm, P.A. (“Rosen”) issued a notice of the action pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) advising

JPMorgan investors of the December 23, 2020 deadline for those seeking appointment as lead plaintiff;

WHEREAS, the securities class action titled *Lobevero v. JPMorgan Chase & Co., et al.*, 1:20-cv-05590-EK-RER (E.D.N.Y.) (“*Lobevero Action*” and, collectively with the *Mehta Action*, the “Related Actions”) was commenced on November 17, 2020, alleging the same misconduct against the same defendants during the same Class Period;

WHEREAS, on December 23, 2020 three lead plaintiff motions were timely filed by: (1) Julius Pappas (“Pappas”) (Dkt. No. 5); (2) the City of Ann Arbor Employees’ Retirement System (the “Retirement System”) (Dkt. No. 7); and (3) Richard Lobevero (“Lobevero”) (Dkt. No. 10);

WHEREAS, Federal Rule of Civil Procedure 42(a) provides that a court may order all actions consolidated if they involve “common issues of law or fact.” The Related Actions involve common legal and factual issues; thus, efficiency and consistency will result from their consolidation;

WHEREAS, movants recognize that Pappas, an individual investor, and the Retirement System, an institutional investor, each have a significant interest in any recovery sought and satisfy the relevant requirements of adequacy and typicality under Rule 23 of the Federal Rules of Civil Procedure and, after reviewing each other’s submissions, believe it is in the putative class’ best interest that Pappas and the Retirement System be appointed as Co-Lead Plaintiffs and their selected counsel, Rosen and Robbins Geller Rudman & Dowd LLP (“Robbins Geller”), be appointed Co-Lead Counsel;

WHEREAS, Pappas and the Retirement System are committed to supervising the conduct of this litigation by their counsel and to ensuring that counsel coordinate appropriately, prosecute the action efficiently, and avoid any duplication of effort in the conduct of the litigation;

WHEREAS, courts have endorsed stipulations among competing lead plaintiff movants with comparable losses, like here, as promoting the statutory purposes of the PSLRA, and have permitted ““independent lead plaintiff movants [to] join together to help ensure that “adequate resources and experience are available to the prospective class in the prosecution of th[e] action” and because “[e]mploying a co-lead plaintiff structure . . . will also provide the proposed class with the substantial benefits of joint decision-making.”” *In re Rockwell Med., Inc. Sec. Litig.*, No. 1:16-cv-01691-RJS, ECF No. 18 at 2-3 (S.D.N.Y. May 20, 2016) (citing *Pirelli Armstrong Tire Corp. Retiree Med. Benefits Tr. v. LaBranche & Co, Inc.*, 229 F.R.D. 395 (S.D.N.Y. 2004)); *see also In re: Phillip Morris Int’l Inc. Sec. Litig.*, No. 1:18-cv-08049-RA, ECF No. 82 (S.D.N.Y. Feb. 25, 2019); *In re Facebook, Inc. Sec. Litig.*, No. 5:18-cv-01725-EJD, ECF No. 56 at 2-3 (N.D. Cal. Aug. 3, 2018) (approving stipulation of lead plaintiff movants where movants “concluded that a protracted dispute concerning lead plaintiff appointment . . . [was] not in the best interests of the class and that jointly prosecuting [the] litigation would be appropriate and assist with the speedy commencement of [the] litigation”);

IT IS HEREBY STIPULATED, that subject to the Court’s approval, the Related Actions should be consolidated, Pappas and the Retirement System shall serve as Co-Lead Plaintiffs, and Rosen and Robbins Geller shall serve as Co-Lead Counsel.

CONSOLIDATION OF SECURITIES CLASS ACTIONS

1. The Related Actions are consolidated for all purposes including, but not limited to, discovery, pretrial proceedings and trial proceedings pursuant to Fed. R. Civ. P. 42(a).

MASTER DOCKET AND CAPTION

2. The docket in Case No. 1:20-cv-05124-ENV-RML shall constitute the Master Docket for this action.

3. Every pleading filed in the consolidated action shall bear the following caption:

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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IN RE JPMORGAN CHASE & CO.
SECURITIES LITIGATION,

Master File No. 1:20-cv-05124-ENV-RML

CLASS ACTION

-----X

This Document Relates To:

4. The file in civil action no. 1:20-cv-05124-ENV-RML shall constitute a master file for every action in the consolidated action. When the document being filed pertains to all actions, the phrase “All Actions” shall appear immediately after the phrase “This Document Relates To:”. When a pleading applies to some, but not all, of the actions, the document shall list, immediately after the phrase “This Document Relates To:”, the docket number for each individual action to which the document applies, along with the last name of the first-listed plaintiff in said action.

5. All related actions subsequently filed in, or transferred to, this District shall be consolidated into this action. This Order shall apply to every such action, absent an order of the Court. A party objecting to such consolidation, or to any other provisions of this Order, must file an application for relief from this Order within ten days after the date on which a copy of this Order is mailed to the party’s counsel.

**APPOINTMENT OF CO-LEAD PLAINTIFFS AND APPROVAL OF CO-LEAD
COUNSEL**

1. Having considered the provisions of Section 21D(a)(3)(B) of the PSLRA, 15 U.S.C. § 78u-4(a)(3)(B), the Court hereby determines that Pappas and the Retirement System are the most adequate plaintiffs and satisfy the requirements of the PSLRA. The Court hereby appoints Pappas and the Retirement System as Co-Lead Plaintiffs to represent the interests of the class.

2. Pursuant to Section 21D(a)(3)(B)(v) of the PSLRA, 15 U.S.C. § 78u-4(a)(3)(B)(v), Pappas and the Retirement System have selected Rosen and Robbins Geller to serve as Co-Lead Counsel. The Court approves Rosen and Robbins Geller as Co-Lead Counsel.

3. Co-Lead Counsel shall have the following responsibilities and duties, to be carried out either personally or through counsel whom Co-Lead Counsel shall designate:

- a. to coordinate the briefing and argument of any and all motions;
- b. to coordinate the conduct of any and all discovery proceedings;
- c. to coordinate the examination of any and all witnesses in depositions;
- d. to coordinate the selection of counsel to act as spokesperson at all pretrial conferences;
- e. to call meetings of the plaintiffs' counsel as deemed necessary and appropriate from time to time;
- f. to coordinate all settlement negotiations with counsel for defendants;
- g. to coordinate and direct the pretrial discovery proceedings and the preparation for trial and the trial of this matter, and to delegate work responsibilities to selected counsel as may be required;
- h. to coordinate the preparation and filings of all pleadings; and
- i. to supervise all other matters concerning the prosecution or resolution of the claims asserted in the Action.

4. No motion, discovery request, or other pretrial proceedings shall be initiated or filed by any plaintiffs without the approval of Co-Lead Counsel, so as to prevent duplicative pleadings or discovery by plaintiffs. No settlement negotiations shall be conducted without the approval of Co-Lead Counsel.

5. Service upon any plaintiff of all pleadings, motions, or other papers in the Action, except those specifically addressed to a plaintiff other than the Co-Lead Plaintiffs, shall be completed upon service of Co-Lead Counsel.

6. Co-Lead Counsel shall be the contact between plaintiffs' counsel and defendants' counsel, as well as the spokespersons for all plaintiffs' counsel, and shall direct and coordinate the activities of plaintiffs' counsel. Co-Lead Counsel shall be the contact between the Court and plaintiffs and their counsel.

Dated: January 6, 2021

Respectfully submitted,

THE ROSEN LAW FIRM, P.A.

By: /s/ Phillip Kim

Phillip Kim

Laurence M. Rosen

275 Madison Avenue, 40th Floor

New York, New York 10016

Telephone: (212) 686-1060

Fax: (212) 202-3827

Email: pkim@rosenlegal.com

Email: lrosen@rosenlegal.com

[Proposed] Co-Lead Counsel for the Class

**ROBBINS GELLER RUDMAN
& DOWD LLP**

SAMUEL H. RUDMAN

DAVID A. ROSENFELD

By: /s/ David A. Rosenfeld

58 South Service Road, Suite 200

Melville, NY 11747

Telephone: 631/367-7100

631/367-1173 (fax)

srudman@rgrdlaw.com

drosenfeld@rgrdlaw.com

**ROBBINS GELLER RUDMAN
& DOWD LLP**

DANIELLE S. MYERS

MICHAEL ALBERT

655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 619/231-1058
619/231-7423 (fax)
dmyers@rgrdlaw.com
malbert@rgrdlaw.com

[Proposed] Co-Lead Counsel for the Class

**VANOVERBEKE, MICHAUD
& TIMMONY, P.C.
THOMAS C. MICHAUD**

79 Alfred Street
Detroit, MI 48201
Telephone: 313/578-1200
313/578-1201 (fax)
tmichaud@vmtlaw.com

*Additional Counsel for [Proposed] Co-Lead
Plaintiff the City of Ann Arbor Employees'
Retirement System*

POMERANTZ LLP

By: /s/ Jeremy A. Lieberman
Jeremy A. Lieberman
J. Alexander Hood II
600 Third Avenue
New York, New York 10016
Telephone: (212) 661-1100
Facsimile: (212) 661-8665
jalieberman@pomlaw.com
ahood@pomlaw.com

POMERANTZ LLP

Patrick V. Dahlstrom
10 South LaSalle Street, Suite 3505
Chicago, Illinois 60603
Telephone: (312) 377-1181
Facsimile: (312) 377-1184
pdahlstrom@pomlaw.com

Counsel for Richard Lobevero

**BRONSTEIN, GEWIRTZ &
GROSSMAN, LLC**

Peretz Bronstein
60 East 42nd Street, Suite 4600
New York, New York 10165

Additional Counsel for Richard Lobevero

SO ORDERED:

DATED: _____

HONORABLE ROBERT M. LEVY
UNITED STATES MAGISTRATE JUDGE

CERTIFICATE OF SERVICE

I hereby certify that on January 6, 2021, a true and correct copy of the foregoing document was served by CM/ECF to the parties registered to the Court's CM/ECF system.

/s/ Phillip Kim